

Adams

Town Hall
8 Park Street, 3rd Floor
Adams, MA 01220
Phone 413-743-5575
Fax 413-743-2815

Board Members

Bernard Pinonnault (Chairperson),
Mary Beverly, David Clark, Allen Mendel,
Patricia Wol

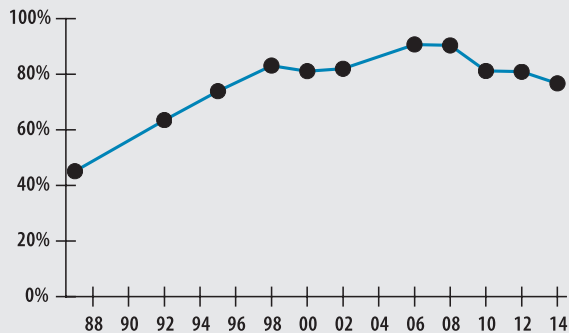
Board Administrator

Cheryl J. DeMarsico

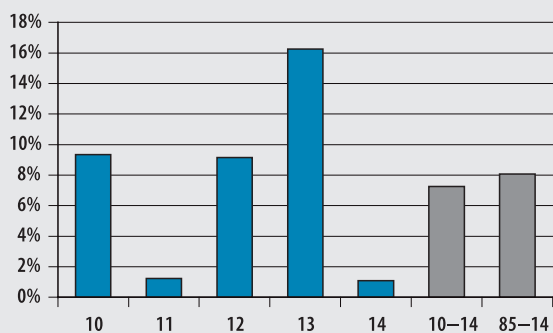
Board Meeting

Fourth Monday of each month at 4:00 pm

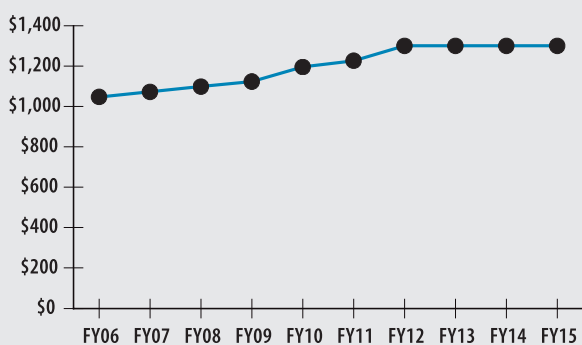
FUNDED RATIO (1987-2014)



INVESTMENT RETURN (2010-2014, 5 YEAR AND 30 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

30 years 2014
8.08%

29 years 2013
8.33%

28 years 2012
8.05%

10 years 2014
4.95%

10 years 2013
5.63%

10 years 2012
5.39%

5 years 2014
7.27%

5 years 2013
10.68%

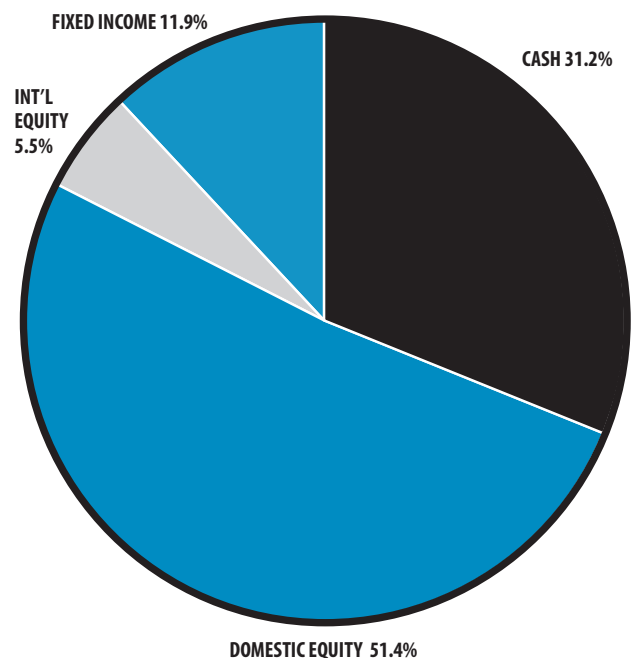
5 years 2012
2.26%

ACTUARIAL

▶ Funded Ratio	76.7%
▶ Date of Last Valuation	01/14
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.00%
▶ Funding Schedule	5.0% Total Increasing
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$9.6 M
▶ Total Pension Appropriation (Fiscal 2015)	\$1.3 M

	ACTIVE	RETIRED
▶ Number of Members	200	127
▶ Total Payroll/Benefit	\$6.3 M	\$1.9 M
▶ Average Salary/Benefit	\$31,700	\$15,000
▶ Average Age	48	72
▶ Average Service	12.3 years	NA

ASSET ALLOCATION (12/31/14)



EARNED INCOME OF DISABILITY RETIREES (2013)

▶ Number of Disability Retirees	7
▶ Number Who Reported Earnings	2
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2014 Return	1.10%
▶ 2014 Market Value	\$32.1 M
▶ 2010-2014 (Annualized)	7.27%
▶ 1985-2014 (Annualized)	8.08%